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Accrual Basis

**M2M Fashion Inc**  
**Balance Sheet**  
**As of December 31, 2009**

	<b>Dec 31, 09</b>	<b>Dec 31, 08</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
<b>Cash in Hand</b>	0.00	1,000.00
<b>IBC-6002875158</b>	-19,445.11	-30,582.06
<b>IBC 1110333234</b>	23,481.37	0.00
<b>Total Checking/Savings</b>	4,036.26	-29,582.06
<b>Other Current Assets</b>		
<b>Inventory</b>	307,637.00	472,883.00
<b>Total Other Current Assets</b>	307,637.00	472,883.00
<b>Total Current Assets</b>	311,673.26	443,300.94
<b>Fixed Assets</b>		
<b>Sign</b>	3,365.81	3,365.81
<b>Computer Equipment</b>	23,947.82	45,947.82
<b>Fixtures and Furniture</b>	42,833.01	102,833.01
<b>Leasehold Improvement</b>	109,145.18	107,685.08
<b>Accu. Depreciation</b>	-109,995.00	-109,995.00
<b>Total Fixed Assets</b>	69,296.82	149,836.72
<b>Other Assets</b>		
<b>Deposit</b>	22,157.41	22,157.41
<b>Total Other Assets</b>	22,157.41	22,157.41
<b>TOTAL ASSETS</b>	<b><u>403,127.49</u></b>	<b><u>615,295.07</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
<b>Loan from IBC</b>	2,805.00	21,979.40
<b>Credit Card Loan Payable</b>	140,026.82	26,344.21
<b>Payroll Liabilities</b>	-747.55	2,471.68
<b>Sales Tax Payable</b>	0.00	2,337.42
<b>Total Other Current Liabilities</b>	142,084.27	53,132.71
<b>Total Current Liabilities</b>	142,084.27	53,132.71
<b>Long Term Liabilities</b>		
<b>Loan from Shareholder</b>	311,250.37	465,820.12
<b>Total Long Term Liabilities</b>	311,250.37	465,820.12
<b>Total Liabilities</b>	453,334.64	518,952.83
<b>Equity</b>		
<b>Retained Earnings</b>	96,342.24	129,043.85
<b>Net Income</b>	-146,549.39	-32,701.61
<b>Total Equity</b>	-50,207.15	96,342.24
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>403,127.49</u></b>	<b><u>615,295.07</u></b>